

STATEMENT IN RESPONSE TO SILVER ELEPHANT'S NEWS RELEASE DATED JUNE 17, 2026

TORONTO, ON – June 18, 2026 – **Andean Precious Metals Corp.** (“**Andean**” or the “**Company**”) (TSX: APM) (OTCQX: ANPMF) is aware of the news release issued by Silver Elephant Mining Corp. (“Silver Elephant”) on June 17, 2026, regarding its filing of a Notice of Civil Claim in Vancouver, British Columbia.

The allegations contained in Silver Elephant's news release and its Notice of Civil Claim are spurious and wholly without merit, and Andean strongly disagrees with Silver Elephant's characterization of the facts and circumstances described therein. Andean intends to vigorously respond to and oppose all of Silver Elephant's allegations and claims.

Andean has conducted its business affairs and operations in accordance with applicable laws, legal obligations, and regulatory requirements. Any suggestion, let alone allegation, that Andean improperly interfered with Silver Elephant's contractual, or business relationships is categorically rejected and denied.

Andean is confident that the facts, evidence, and law will demonstrate that Silver Elephant's claims are unfounded and will be dismissed and, as this matter is pending before the Courts, Andean will present its position through the appropriate legal process, and no further comment will be provided by Andean at this time.

Andean remains focused on carrying out the safe, responsible, and lawful operations of its business and on continuing to create and enhance value for its stakeholders.

About Andean Precious Metals

Andean is a growing precious metals producer focused on expanding into top-tier jurisdictions in the Americas. The Company owns and operates the San Bartolome processing facility in Potosí, Bolivia and the Golden Queen mine in Kern County, California, and is well-funded to act on future growth opportunities. Andean's leadership team is committed to creating value; fostering safe, sustainable and responsible operations; and achieving our ambition to be a multi-asset, mid-tier precious metals producer.

For more information, please contact:

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